Internal Determinants of Foreign Market Entry Strategy

The Future of Productivity

International Investment Perspectives 2007 Freedom of Investment in a Changing World

The paper provides an empirical analysis of the determinants of currency substitution in Egypt and the Yemen Arab Republic over the period 1980-86. During this period, residents have exhibited a marked preference to substitute foreign money balances for domestic balances, as indicated by their holdings of foreign currency deposits. This preference reflects changes in the expected relative returns to, and liquidity of, holdings of foreign balances. Such changes, in turn, are shown to result from intensified financial and economic imbalances, increased political uncertainties, and changes in institutional factors which affect domestic channels for acquiring and using foreign exchange resources.

The Policy of the Entente

Domestic Determinants of Soviet Foreign Policy towards South Asia and the Middle East

This paper considers the impact of macroeconomic and microeconomic policy tools on enterprise activities within an economy in the process of economic reform. Assuming a dual exchange rate regime and the type of increased enterprise autonomy introduced as components of partial economic reform as in the Soviet Union, policy changes induce shifts in production and hard currency allocation decisions. This paper considers the implications for: the supply of hard currency to internal auctions or
interbank markets; the free internal price of foreign exchange; export volumes; the trade balance; the supply of goods available for internal consumption; and open and hidden inflation. The concentration of market power of producers in domestic industries and the design of currency auctions or interbank markets are key determinants, respectively, of the magnitude and direction of the enterprise responses to policy changes and external shocks.

Proceedings of the 1984 Academy of Marketing Science (AMS) Annual Conference A study of international politics, with the view that states are ultimately non-mobile and chiefly interact with other states in their geographical area. The book criticizes international political theory on the basis of the non-mobility argument and uses the Nordic countries as an example.

West Germany, Internal Structures and External Relations

New Realities in Foreign Affairs

Determinants of Cross-Border M&As in Developing Countries Seminar paper from the year 2002 in the subject Business economics - Marketing, Corporate Communication, CRM, Market Research, Social Media, grade: Passed with Distinction (1,0), Vaxjo University (School of Management and Economics), course: International Marketing Strategies, 20 entries in the bibliography, language: English, abstract: Any company that starts to do business in foreign markets goes through a process, which is triggered by proactive and/or reactive factors. This process starts generally by finding and selecting a target market, decisions which frequently are made on the basis of marketing research. An important part of the research is to locate the market entry barriers, when entering in the foreign market. With this information the company has to develop a strategy to enter the market. Within the strategy formulation the company also has to choose an appropriate mode of entry. There are several different market entry modes and no one is the correct one, since they all have advantages as well as disadvantages. They are, however, more or less suitable depending on the company, its resources, its products etc. (Czinkota, 1993, p. 329-331, Johansson, 1997, p. 208 ff, Taylor, C. 2000). However, a company's internationalization process does not stop here. As the company gains experience from its current activities, it may want to make additional investments in the market, due to factors that could be described as internal or external. These factors could also motivate a change of entry mode. Extreme views even say that once the internationalization process has started, it will tend to proceed regardless of whether strategic decisions are made in that direction or not (Randoy, T. 2002, Wheeler, 1996). Although a lot of theory has been written on internationalization and on the choice of entry mode, there is little to be found on the internationalization process and particularly on the changing of entry mode. To realize that the company could find itself in

Handbook of Research on International Entrepreneurship Although many recent publications deal with the substance of West German external relations, none (in English at any rate) focuses heavily upon the structure and processes of foreign policy-making. Thus, by covering the latter as well as the former, this translation of Pfetsch's book fills an important gap. The author provides a detailed, thorough, and precise outline of the institutions and instruments involved in West German foreign policy formulation. Choice What internal functions affect foreign policy making? How do non-tangible forces, such as recent German history, public opinion, the nature of the economy, etc., play a part in overall German foreign policy? In examining these questions and others, Pfetsch provides detailed data on West German political, economic, social, and cultural performances that challenge the view that interprets relations solely as a result of international structures. West Germany in International Relations demonstrates how internal, as well international, factors shape foreign policy making.

Emerging Paradigms in International Entrepreneurship The 21st century has brought about many changes in the economic realm due to acceleration of
globalization. The competitive landscape in numerous areas must always be reinvented to account for these changes, therefore making different marketing efforts a requirement for long-term success. The Handbook of Research on Effective Marketing in Contemporary Globalism provides readers with an understanding of the importance of marketing products and services across different cultures and languages in an era of high global competition. Intensified globalization, shifting demographics, and rapid innovations in technology and productivity solidify this publication’s importance to scholar-practitioners, business executives, and undergraduate/graduate students.

Research in International Marketing (RLE International Business)

Currency Substitution in Egypt and the Yemen Arab Republic The marketing mix is the coherent combination of policies of Product, Price, Distribution and Communication which, well structured, allows us to introduce a differentiated offering in a market with the intention of adequately position ourselves to achieve sales and profits. Just like in the different elements of the marketing mix there may always exist some element of subjectivity, since it is difficult at times to determine whether a product has higher quality than another, whether a promotional policy is more efficient than another or whether a distribution channel is more suitable than another, when we talk about Price in international negotiations it is obvious that a product that costs 100 euros is cheaper than another one that costs 200 euros. In fact, we could say that with the marketing mix we are just trying to divert the customer’s attention into the rest of the elements of marketing other than price, in order to add value to the offering and try to justify the price that we demand. Price is such an essential element that, once established, we must make the customer accept it. It is crucial, therefore, to know the use of the concepts, criteria and tactics that are developed below in order to set the pricing policy to be followed in our international sales and maximize performance. Moreover, Price fixing in the international market setting is much more complicated than in the domestic market, because in addition to the usual difficulties there are constraints derived from different markets (different legal and economic settings, competitive situation, relationship between the different markets, etc.) And very often our knowledge of foreign markets is not as deep as the one we have of our own market. On the other hand, the Pricing policy has a potentiality, which is that Price determination allows a Company to have a flexible instrument within the marketing-mix to quickly modify their strategies. It is much slower acting on the distribution policy, for instance. It should be clear that the pricing policy is first and foremost a «marketing policy», i.e a system or method that enables us to achieve our objectives and not just a check list on which to calculate our costs. It is a marketing tool that should allow us to (Bertrán, 1994): (1) obtain some profits on the investments made, (2) gain a position in the market and (3) face competition. But all in a manner that is consistent with the other elements of the marketing mix and in a dynamic way. Contents 1. INTRODUCTION: PRICE AND INTERNATIONAL STRATEGY 2. BASIC FOR PRICE SETTING 3. COMPARISON BETWEEN DOMESTIC PRICES AND EXPORT PRICES 4. DETERMINANTS OF THE EXPORT PRICE 5. METHODS OF INTERNATIONAL PRICING 6. INTERNATIONAL PRICES QUOTATION 7. PRICING POLICY IN PERIOD OF INFLATION 8. INTERNATIONAL TRANSFER PRICES 9. METHODS TO CHANGE PRICES 10. BIBLIOGRAPHY AND WEBSITES

Internal Currency Markets and Production in the Soviet Union ?This volume includes the full proceedings from the 1984 Academy of Marketing Science (AMS) Annual Conference held in Niagara Falls, New York. It provides a variety of quality research in the fields of marketing theory and practice in areas such as consumer behaviour, marketing management, marketing education, and international marketing, among others. Founded in 1971, the Academy of Marketing Science is an international organization dedicated to promoting timely explorations of phenomena related to the science of marketing in theory, research, and practice. Among its services to members and the community at large, the Academy offers conferences, congresses and symposia that attract delegates from around the world. Presentations from these events are published in this Proceedings series, which offers a comprehensive archive of volumes reflecting the evolution of the field. Volumes deliver cutting-edge research and insights, complimenting the Academy’s flagship journals, the Journal of the Academy of Marketing Science (JAMS) and AMS Review. Volumes are edited by leading scholars and
practitioners across a wide range of subject areas in marketing science.

*Journal of Small Business and Entrepreneurship* Dana’s Handbook is an essential read for international entrepreneurship scholars as well as policymakers and practitioners concerned with the dynamics associated with the international entrepreneurship process. Succinct reviews of the literature and useful summary tables relating to key themes and studies are presented by a number of contributors. . . Paul Westhead, *International Small Business Journal* This is a formidable and weighty tome. . . More important than sheer quantity is consideration of the quality, and here the broad spread yet eclectic choice of the research papers is most enlightening. The contributing authors have collectively condensed much of the knowledge garnered from the past five years of this global field into one handy sourcebook. . . The end result is, indeed, a fresh recognition, if recognition still needs to be made, of the major importance of this new global growth phenomenon of international entrepreneurship. Mark Haydon, *International Journal of Entrepreneurship and Innovation* The Handbook is a nearly comprehensive reference work to the field that will be useful to scholars new to the area as well as those already engaged in it. . . I was impressed by the diversity of the authors. . . The Handbook is an excellent broad reference to the field. Ben Oviatt, *Journal of International Business Studies* Over the last few years there has been an increased interest in research on the internationalization of new ventures and the global challenges facing growing young businesses. The Handbook of Research on International Entrepreneurship has collected and synthesized the contributions of leading researchers in an effort to define and categorize the unique contributions and state-of-the-art of this emerging field. It provides a comprehensive, multi-disciplinary treatment that advances the frontiers of knowledge regarding the fundamental concepts, methods, and theories of international entrepreneurship. The Handbook should serve as both an authoritative and comprehensive reference work for researchers, and a state-of-the-art compilation of new insights for educational leaders. Ari Ginsberg, New York University Stern School of Business, US Entrepreneurship and international business have remained separate subjects for far too long. The study of international entrepreneurship thrives on the cross-fertilisation of ideas between these fields. It is one of the most dynamic research areas in economics and management. The contributors to this Handbook are the pioneers in the field, and this volume provides a definitive survey of their work. Mark Casson, University of Reading, UK The Handbook provides an array of diverse perspectives on the study of international entrepreneurship, new and emerging fields of research that blends concepts and methodologies from more traditional social sciences. The Handbook includes chapters written by top researchers of economics and sociology, as well as academic leaders in the fields of entrepreneurship and international business. State-of-the-art contributions provide up-to-date literature reviews, making this book essential for the researcher of entrepreneurship and the internationalisation of entrepreneurs.

*Internal Factors in Russian Foreign Policy* The Research Handbook on Export Marketing profiles the main theoretical frameworks used in export marketing, the contingency approach; the eclectic paradigm; industrial organization approach; resource-based view and relational exchange theory. Through

*International Marketing Emerging Paradigms in International Entrepreneurship* consists of 15 articles organised into six broad themes of interest to scholars. . . which are likely to remain of interest for some time. Ben Oviatt, *Journal of International Business Studies* International entrepreneurship as a field of study is not necessarily confined to the internationalisation phenomenon, and recently advanced definitions suggest significant scope for the development and establishment of, as yet, undetermined parameters. Emerging Paradigms in International Entrepreneurship identifies key themes that collectively demonstrate the convergence of thinking at the interface between the disciplines of international business and entrepreneurship. These
are: development of the field and the effects of international entrepreneurship on a new economy conceptual and paradigmatic developments international entrepreneurship and the internet as a developing research agenda contacts links and networks as process driven internationalisation cross-sectoral, cross-national and cross-cultural comparisons of entrepreneurship the experiential emphasis in entrepreneurial internationalisation. Explaining the complexities of enterprise in an international and sometimes global environment, this book is distinguished by the cross-disciplinary nature of its contributors and their efforts to develop new paradigmatic approaches in an area characterised by theoretical diversity and convergence. Appealing to researchers, academics and policymakers working in international business particularly the international growth and development of small firms and for entrepreneurship and small firm scholars this book is a must-have. Lecturers and students on post-graduate programmes would also be interested in the book as a reader.

Beyond the Choice of Entry Mode - A Case Study of Micropower Contains two analytic sections. The first addresses an apparent growth in discriminatory practices toward cross-border investment in recent years motivated by concerns about national security and related essential concerns. The second section focuses on the new opportunities arising from FDI.

International Strategy and Market Performance in New Biotechnology Firms The literature on two-tier foreign exchange markets has concentrated on relating various shocks to the spread between the exchange rates relevant to the two tiers of the exchange market. In some earlier work we found that none of the typical predictions of theory held up empirically as BLEU spread explanations. In particular we could not find any domestic policy variables that significantly explained the BLEU spread. Our finding led us to reformulate two-tier market theory. We find that if domestic agents are risk neutral then no domestic policy variables are predicted to influence the spread.

How External Factors Affect Domestic Economy This volume includes the full proceedings from the 1993 World Marketing Congress held in Istanbul, Turkey. The focus of the conference and the enclosed papers is on marketing thought and practices from a global perspective. This volume resents papers on various topics including marketing management, marketing strategy, and consumer behavior. Founded in 1971, the Academy of Marketing Science is an international organization dedicated to promoting timely explorations of phenomena related to the science of marketing in theory, research, and practice. Among its services to members and the community at large, the Academy offers conferences, congresses and symposia that attract delegates from around the world. Presentations from these events are published in this Proceedings series, which offers a comprehensive archive of volumes reflecting the evolution of the field. Volumes deliver cutting-edge research and insights, complimenting the Academy’s flagship journals, the Journal of the Academy of Marketing Science (JAMS) and AMS Review. Volumes are edited by leading scholars and practitioners across a wide range of subject areas in marketing science.

A Comparison of the Determinants of Foreign Exchange Rates and Their Effects Under Free and Managed Foreign Exchange Systems “Born global” (BG) firms have attracted many researchers throughout the last decade. The emergence of this phenomenon initially posed a serious challenge to the validity and applicability of the traditional “stage” theory of internationalization; however, scholars have more recently been able to reconcile traditional and new theories into a single framework for studying the process of internationalization. This volume applies both network theory and knowledge-based theory to analyze export assistance in the context of internationalization of low-tech BG firms in developing countries (with an in-depth study of the apparel industry in Bangladesh). The findings that non-governmental network partners provide more useful advice than government agencies is one that may resonate through other countries, including developed economies. Government’s more useful role is confined to the financial support and incentives that are provided to such firms. It is, however, the commitment to exporting that emerges as critical for performance, more so than export strategy, suggesting that enhanced export performance is to attract, reassure and motivate entrepreneurs in ways that strengthen their
commitment to international expansion.

The China Quandary This book addresses the rising productivity gap between the global frontier and other firms, and identifies a number of structural impediments constraining business start-ups, knowledge diffusion and resource allocation (such as barriers to up-scaling and relatively high rates of skill mismatch).

Research Handbook on Export Marketing This book describes how a deeper knowledge and understanding of cultural differences represents a meaningful and useful tool for management of companies, and in particular SMEs, in the People’s Republic of China. After introductory chapters on the internationalization of SMEs and the role played by management in this process, the authors explore the implications of academic discourses on culture and its dimensions for company management. The influence of Chinese cultural roots and the country’s current cultural environment on management is then examined, with provision of guidance on response to the identified challenges. A key feature of the book is the presentation of important recent fieldwork in the main economic regions of China. This research further clarifies how business culture and cultural differences impact on company activities in China and casts light on various aspects of the adaptive capability of SMEs within the country, highlighting the value of cultural awareness and intelligence. The book will be of interest to academics and practitioners alike.

Foreign Trade in the Centrally Planned Economy This book considers problems which can be serious obstacles in international marketing but which are much less difficult in domestic marketing, such as cultural differences; the establishing and maintaining of relationships with customers’ and the special problems for firm strategy and organisation arising from the internationalisation process.

Strategic Factors Influencing the Export of Kenyan Coffee on Foreign Markets [MBA Thesis accompanied by a CD-ROM] A collective endeavour of scholars highlighting some of the significant domestic determinants of Soviet foreign policy. There is a general consensus that policy makers are influenced by Islam, the Soviet-Central Asian nationalities, oil and geography.


U.S. Health in International Perspective Analyses the main institutional and policy determinants of the foreign trade behaviour of a centrally planned economy and studies factors that affect the level and pattern of foreign trade.

Proceedings of the 1993 World Marketing Congress External headwinds, together with domestic vulnerabilities, have loomed over the prospects of emerging markets in recent years. We propose an empirical toolbox to quantify the impact of external macro-financial shocks on domestic economies in parsimonious way. Our model is a Bayesian VAR consisting of two blocks representing home and foreign factors, which is particularly useful for
small open economies. By exploiting the mixed-frequency nature of the model, we show how the toolbox can be used for “nowcasting” the output growth. The conditional forecast results illustrate that regular updates of external information, as well as domestic leading indicators, would significantly enhance the accuracy of forecasts. Moreover, the analysis of variance decompositions shows that external shocks are important drivers of the domestic business cycle.

Handbook of Research on Effective Marketing in Contemporary Globalism The global implications of China’s rise as a global actor In 2005, a senior official in the George W. Bush administration expressed the hope that China would emerge as a “responsible stakeholder” on the world stage. A dozen years later, the Trump administration dramatically shifted course, instead calling China a “strategic competitor” whose actions routinely threaten U.S. interests. Both assessments reflected an underlying truth: China is no longer just a “rising” power. It has emerged as a truly global actor, both economically and militarily. Every day its actions affect nearly every region and every major issue, from climate change to trade, from conflict in troubled lands to competition over rules that will govern the uses of emerging technologies. To better address the implications of China’s new status, both for American policy and for the broader international order, Brookings scholars conducted research over the past two years, culminating in a project: Global China: Assessing China’s Growing Role in the World. The project is intended to furnish policy makers and the public with hard facts and deep insights for understanding China’s regional and global ambitions. The initiative draws not only on Brookings’s deep bench of China and East Asia experts, but also on the tremendous breadth of the institution’s security, strategy, regional studies, technological, and economic development experts. Areas of focus include the evolution of China’s domestic institutions; great power relations; the emergence of critical technologies; Asian security; China’s influence in key regions beyond Asia; and China’s impact on global governance and norms. Global China: Assessing China’s Growing Role in the World provides the most current, broad-scope, and fact-based assessment of the implications of China’s rise for the United States and the rest of the world.

Theory and Reality of International Politics Do people’s beliefs help to explain foreign policy decisions, or is political activity better understood as the self-interested behavior of key actors? The collaborative effort of a group of distinguished scholars, this volume breaks new ground in demonstrating how ideas can shape policy, even when actors are motivated by rational self-interest. After an introduction outlining a new framework for approaching the role of ideas in foreign policy making, well-crafted case studies test the approach. The function of ideas as “road maps” that reduce uncertainty is examined in chapters on human rights, decolonization, the creation of socialist economies in China and Eastern Europe, and the postwar Anglo-American economic settlement. Discussions of parliamentary ideas in seventeenth-century England and of the Single European Act illustrate the role of ideas in solving problems of coordination. The process by which ideas are institutionalized is further explored in chapters on the Peace of Westphalia and on German and Japanese efforts to cope with contemporary terrorism.

Export Assistance: The Way Back and Forward This book proposes a theoretical framework identifying external and internal factors that influence internationalization strategy of Chinese brands and brand performance. It explores several key strategies e.g. standardization versus adaptation, price leadership versus branding, OBM export versus OEM export, and incremental versus leap-forward internationalization model. The relationships are examined between various international marketing mix e.g. distribution channel and pricing strategies, and brand performance. Through case studies the text also analyses the internationalization of contract-based firms.

Global China The purpose of this study was to investigate the strategic factors influencing the export of Kenyan Coffee in foreign markets. The study was guided by the following research questions: To what extent do internal organizational factors influence the entry into foreign markets? To what extent do the external market factors influence the entry into foreign markets? And to what extent do the market entry strategies influence foreign
market entry? The study used descriptive research design. The sample size constituted of 63 respondents selected from a total population of 75 managers in various coffee factories in Nyeri, Murang'a, Kiambu, Meru, Embu and Machakos. The study used questionnaire as a data collection tool from the respondents who were involved in the study. This study used descriptive and inferential statistics in analyzing the data. The data was presented using tables, and figures to give a clear picture of the research findings at a glance. The findings on the influence of internal organizational factors in the selection foreign markets established that coffee firms are driven by the market demands, employee competence, technology and availability of finance. The findings on the influence of external organizational factors in the selection foreign markets revealed that coffee firms are driven by the response to the customer needs and preferences and the government enabling conditions to improve their overall competitiveness in the industry. The findings on the influence of market entry strategies in the selection foreign markets indicated that coffee firms contracts other companies to manufacture some or all its products for sale, third party logistics and joint ventures to emerging economies. The study recommended that the use of employees' skills, customers' needs and licensing are capable of improving access to foreign markets. Therefore, future researchers can investigate whether Coffee firms in Kenya show some tendencies towards oligopoly or not.

Determinants and Systemic Consequences of International Capital Flows While national incomes have converged in recent decades, the emergence of entrenched leading and lagging regions within countries is becoming a critical policy challenge. Drawing on empirical studies and case studies, this book assesses the role of trade integration and connectivity in shaping and addressing the challenges of lagging regions.

2002 AMA Educators' Proceedings: Enhancing Knowledge Development in Marketing This book presents a realistic assessment of British priorities in the years before 1914.

Review of Marketing 1981 This book is the first to analyse systematically the internal political forces which condition Russia's international behaviour. Four leading specialists examine in turn the areas of foreign policy thinking and debate, how policy is made, the public politics of foreign policy and the role of the military. Their analyses explore the changing domestic alignments associated with recent shifts in Russian foreign policy, focusing on the roles played by institutions such as the Security Council and the legislature, by military groupings and by emerging economic interests. The book throws new light on the domestic foundations of Moscow's more assertive and self-reliant stance.

Ideas and Foreign Policy

Determinants of the Spread in a Two-Tier Foreign Exchange Market The United States is among the wealthiest nations in the world, but it is far from the healthiest. Although life expectancy and survival rates in the United States have improved dramatically over the past century, Americans live shorter lives and experience more injuries and illnesses than people in other high-income countries. The U.S. health disadvantage cannot be attributed solely to the adverse health status of racial or ethnic minorities or poor people: even highly advantaged Americans are in worse health than their counterparts in other, "peer" countries. In light of the new and growing evidence about the U.S. health disadvantage, the National Institutes of Health asked the National Research Council (NRC) and the Institute of Medicine (IOM) to convene a panel of experts to study the issue. The Panel on Understanding Cross-National Health Differences Among High-Income Countries examined whether the U.S. health disadvantage exists across the life span, considered potential explanations, and assessed the larger implications of the findings. U.S. Health in International Perspective presents detailed evidence on the issue, explores the possible explanations for the shorter and less healthy lives of Americans than those of people in comparable countries, and recommends actions by both government and nongovernment agencies and organizations to address the U.S. health disadvantage.
Research Frontiers on the International Marketing Strategies of Chinese Brands

The growing integration of capital markets has strengthened incentives for greater international coordination of economic and financial policies. Structural changes in these financial market, however, may have undermined the effectiveness of monetary and fiscal policy and complicated market access by developing countries. These are among the findings of this study of capital flows in the 1970s and the 1980s.

The Internal Geography of Trade

In presenting this issue entitled Evolving Enterprise Competences in Response to Changes in the Environment, we want to focus your attention on organizational competence in the context of its competitiveness in the market. The competitive advantage of a modern organization results from competences that enable the adaptation of market mechanisms, internal coordination of activities and resources, consistent building of human potential and development of business capabilities. Organizations’ competences in creating innovation, using advanced information and communication technologies (ICT), and building human capital are particularly strongly articulated today. Organizations in the 20th century were oriented towards creating a sustainable competitive advantage based on key competences that ensured a stable growth in market share.

Contemporary 21st-century organizations have understood that gaining a competitive advantage results from competences that allow them to succeed in new fields and quickly reconfigure business models. Every company should know the competences that will enable it to use opportunities, differentiate itself from other market players and implement its own development strategies. The diverse research issues in the collected articles allow you to build and assess a broad perspective of the opportunities that companies use in the market and the various competence gaps that deprive them of these opportunities.

The first article by Mirna Leko Šimi?, Antun Biloš, and Josipa Mijo? presents empirical evidence on the relationship between the use of e-business tools and the export efficiency of Croatian companies. The authors set themselves the goal of determining the level of implementation of e-business tools in Croatian exporting companies and examining their impact on export results. In the analysis of the level of implementation of e-business tools, the OECD e-commerce maturity model was used, which measures several aspects of ICT readiness and the intensity of websites and e-commerce in exporting companies. Researchers were able to determine that the implementation of e-business tools in Croatian companies requires improvement, especially in market research, communication, and online sales. An interesting observation is the indication of a higher level of e-business advancement in companies oriented on geographically and culturally distant markets (markets outside the EU) in relation to companies exporting mainly to the regional and EU markets. The authors are convinced that the research results can serve as a starting point for making comparative analyzes in comparison with similar economies in terms of market maturity and that this knowledge-building could significantly contribute to developing the competence of exporting enterprises in the field of e-business development. The article by Aleksander Jakimowicz and Daniel Rzeczowski refers to the issues of innovation in industrial processing enterprises. The authors analyzed the propensity of enterprises to implement innovation in the years 2012 - 2014 following the negative shock of the global financial crisis in the years 2008-2010. As a result of the conducted research, a relatively low propensity for innovation, and caution in undertaking it, was found. At the same time, a growing tendency to take up activities in the field of eco-innovation and the feeling of a slow reduction in the impact of innovation barriers have been noticed. Appropriate stimulation of the environment and financial support in the field of eco-innovation are examples of overcoming the negative effects of an external shock in the form of psychological barriers and excessive caution in implementing innovation. The authors note that the main value of the article is its innovative and strictly empirical approach to the problems of innovation. The unique and comprehensive analysis of the relationships between sixty-three variables describing the innovation activity of enterprises can become a potential benchmark for similar analyses in the future. The article by Victoria Konovalenko Slettli addresses the problems of education in the field of transformational entrepreneurship, with a particular emphasis on adults. The author shares the view that transformational entrepreneurship is expressed in the capacity and intended action for change in the life of the entrepreneur and organization, which, in turn, contributes to social change and is characterized by the emergence of a new qualitative dimension of possibilities. The article is based on a pilot study of the implementation of the Transformative Learning Circles (TLC) model in Scandinavian countries, which was developed by the Nordic Network for Adult Learning. The study significantly fits into the development of knowledge
about entrepreneurship learning. Key factors affecting entrepreneurship learning have been linked to specific learning processes. In addition, the way of combining these factors in one learning model is illustrated to increase the learning effect of transformational entrepreneurship, which today can be classified as key competences contributing to the development of an enterprise. The next two articles refer directly to the functioning of people in the organization and constitute an important voice in the discussion on the key competences of the organization in the field of building human capital and gaining a competitive advantage. The article by Ambreen Sarwar, Muhammad Ibrahim Abdullah, Muddassar Sarfraz, and Muhammad Kashif Imran presents research on employees working in both public and private sector banks in Pakistan. It proves the relationship between ostracism, stress, and the self-efficacy of employees. As a result of the conducted research, the authors conclude that the self-efficacy of employees, or belief in their own effectiveness, reduces the perception of stress and mitigates the negative effects of ostracism. The study shows that people with a higher sense of self-efficacy would be less affected by the negative effects of stress and ostracism. Although a certain level of stress is considered essential for efficient work, high-stress levels are harmful. Highly efficacious people are less prone to stress in the face of mistreatment; they focus more on their capabilities than on the behavior of others. Perhaps the development of employee’s efficacy should be included in the key competences of the organization, especially since the authors recognized self-efficacy as one of the dimensions of psychological capital, along with hope, optimism, and resilience of employees. The authors postulate to examine the impact of these dimensions on the relationship between stress and ostracism or other forms of ill-treatment in the workplace. The latest article by Michał Ujm and Tomasz Ingram presents research in which the main attention was focused on the impact of human resource management practices on individual employee involvement. Task uncertainty was treated as a moderating variable in the research, which was conducted among members of international teams who are recruiting employees. The authors analyzed the collected material from the perspective of the theory of abilities, motivation, and opportunities (Ability-Motivation-Opportunity theory - AMO). As a result, they verified two research hypotheses and received support for the first hypothesis which proved that AMO practices affect the organizational commitment of employees. The second hypothesis was verified negatively. It has been proven that skills-only human resource management practices do not increase employee involvement. The loyalty of employees who are aware of their competences is not high unless they are properly motivated. The conducted research once again confirms the need to include employee motivation as one of the organization’s key competences in its competition strategy. We hope that the collected articles, as well as the perspective created for their analysis, will allow you to develop an idea of the importance of an organization’s competences. Acquiring a competitive advantage requires continuous development of the scope and structure of competences, as was presented in the first article on e-tools in businesses, or continuous stimulation to use them, as illustrated in the article on innovation. Continuous development of the organization’s competences is necessary for developing business ventures. Initiatives in this area were presented in the third article highlighting the case of Nordic transformation wheels. Equally strongly emphasized are competences used to shape working conditions, stimulating employee attitudes and relationships, and developing the benefits of employee involvement in the company’s development. The editors thank all the authors who wanted to share the results of their research work in the Journal of Entrepreneurship, Management and Innovation (JEMI) and wish all readers the satisfaction of using time well spent reading the collected articles.

Evolving Enterprise Competences as a Consequence of Response to Changes in the Environment During the last three decades, the importance of cross-border mergers and acquisitions (M&As) as a favourite top-level managerial strategy of multinational enterprises (MNEs) and national champions has increased significantly. The global value of cross-border M&As has grown from around USD 100 billion in 1990 to USD 815 billion in 2018, peaking in 2007 with over USD 1 trillion just before the outbreak of the global financial crisis. This development is not surprising, since the ongoing globalization and the changing global market landscape lead to more complex challenges for companies. In order to face the increasing intensity of competition that accompanies the global integration of markets, cross-border M&As constitute an appropriate way of maintaining competitiveness and creating added value. The acquisition of pre-existing foreign assets enables MNEs not only to exploit synergies and growth opportunities but also to overcome latecomer disadvantages. In addition, M&As offer a time advantage over organic growth strategies such as greenfield investments, which
particularly important considering the dynamic market conditions and the shortening product life cycles. This thesis examines the research question of which country-specific factors determine the volume of inbound cross-border M&As in developing economies. In general, the choice of a cross-border acquisition as an entry mode into a foreign market is influenced by three types of factors: (1) firm-specific factors such as prior acquisition experience, product diversity and core competences; (2) industry-specific factors such as technological, sales and marketing intensity; and (3) country-specific factors such as market size and institutional quality. While firm- and industry-specific factors also play a role in domestic M&As, country-specific factors are a peculiarity in cross-border M&As. According to the research question, the aim of this thesis is to identify country-specific factors that represent determinants. On the one hand, findings on country-specific determinants might be helpful to explain why some countries (e.g. China) receive more cross-border M&As than others (e.g. India). On the other hand, the results reveal which interests transnational companies pursue and how they change. Drawing on this evidence, policy makers and companies may be able to influence the determining factors in order to stimulate or impede inbound investments in form of M&As.

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